

RESOLUTION NO. 2018-

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BROWARD COUNTY, FLORIDA, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO THE FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION INTERLOCAL AGREEMENT PROVIDING FOR DISSOLUTION OF THE FIRST FLORIDA GOVERNMENTAL FINANCING COMMISSION; PROVIDING THAT THIS RESOLUTION SUPERSEDES ALL PRIOR INCONSISTENT RESOLUTIONS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Broward County, Florida (the "County") is a member of the First Florida Governmental Financing Commission, an independent body corporate and politic (the "Commission") created in 1985 by interlocal agreement pursuant to the Florida Interlocal Cooperation Act of 1969, as amended, Chapter 163, Florida Statutes (the "Agreement" and the "Act," respectively) to serve its members as a captive financing pool; and

WHEREAS, the current members of the Commission are the County and the cities of Hollywood and St. Petersburg; and

WHEREAS, each member of the Commission has duly appointed a member representative currently serving on the governing body of the Commission; and

WHEREAS, the governing body of the Commission has unanimously recommended that the Agreement establishing and governing the Commission be amended in materially the form attached to this Resolution as Exhibit A to provide for

the dissolution of the Commission and other related matters (the “2017 Amendment”);
and

WHEREAS, the Board of County Commissioners of Broward County, Florida (the “Board”) desires to approve and authorize the execution of the 2017 Amendment, NOW,
THEREFORE,

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF
BROWARD COUNTY, FLORIDA:

Section 1. AUTHORIZATION OF THE 2017 AMENDMENT TO THE INTERLOCAL AGREEMENT. The 2017 Amendment is approved and the Board hereby authorizes and directs the Mayor or Vice-Mayor to execute and deliver the County’s execution page in substantially the form attached as Exhibit A, and the Clerk to attest the same under the seal of Broward County, Florida. The 2017 Amendment shall be in substantially the form attached to this Resolution, with such immaterial changes, amendments, modifications, omissions, and additions as may be approved by the Mayor or Vice-Mayor on behalf of Broward County, Florida, and approved as to form by the Office of the County Attorney, and the Mayor’s or Vice-Mayor’s execution thereof shall be deemed to be conclusive evidence of approval of such changes.

Section 2. SUPERSEDING OF INCONSISTENT RESOLUTIONS. This Resolution supersedes all prior action of the Board inconsistent herewith. All

resolutions or parts thereof in conflict herewith are hereby superseded to the extent of such conflict.

Section 3. EFFECTIVE DATE.

This Resolution shall become effective upon adoption.

ADOPTED this _____ day of _____, 2018.

Approved as to form and legal sufficiency:
Andrew J. Meyers, County Attorney

By /s/ Annika E. Ashton 02/09/18
Annika E. Ashton (date)
Senior Assistant County Attorney

**FORM OF THE
2017 AMENDMENT TO INTERLOCAL AGREEMENT
DURATION AND DISSOLUTION OF THE COMMISSION**

(The 2017 Amendment to the Interlocal Agreement was approved unanimously by the Member Representatives during a public meeting held on February 2, 2017 and will become effective upon the subsequent ratification and adoption by each of the following: the Board of County Commissioners of Broward County, Florida; the City Commission of the City of Hollywood, Florida; and the City Council of the City of St. Petersburg, Florida. Further, the 2017 Amendment, as unanimously approved by the current members, shall be filed with the Clerk of the Circuit Court in Broward County and Pinellas County prior to its effective date.)

The Interlocal Agreement, as amended, and originally dated as of 26th November, 1985, and initially among the CITY OF ST. PETERSBURG, FLORIDA and the CITY OF SARASOTA, FLORIDA, and MANATEE COUNTY, FLORIDA, as amended, and currently between BROWARD COUNTY, FLORIDA, the CITY OF HOLLYWOOD, FLORIDA, and the CITY OF ST. PETERSBURG, FLORIDA, each one constituting either a municipal corporation organized under the laws of the State of Florida or a County thereof and each constituting a public agency under Part I of Chapter 163, Florida Statutes (the "Governmental Units"), is amended as follows (insertion language is indicated by underlines and deleted language is indicated by strikethroughs):

Section 2.05. Duration of Commission. (a) The Commission shall exist ~~so long as any~~ until all Bonds of the Commission or and obligations of any participating Governmental Unit issued under the Program of the Commission remain outstanding have been retired, and a majority of the Members have resolved to terminate it.

(b) Upon dissolution of the Commission, all assets, if any, of the Commission shall be allocated among the Members equally.

Section 2.06. Dissolution of Commission. (a) Each of the three remaining Members shall use their best efforts to independently prepay their outstanding loan obligations and/or fund the purchase of related bonds in the most efficient and economical manner possible.

(b) The Commission shall provide for its orderly and timely dissolution upon the unanimous consents of the three remaining Members.

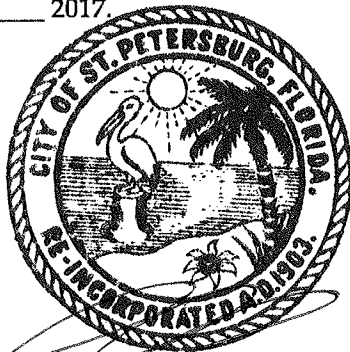
(c) Prior to the prepayment of the outstanding loan obligations of its remaining Members, a Plan of Dissolution shall be prepared and unanimously adopted by the Member Representatives in accordance with the Rules of the Commission. The Plan of Dissolution shall include, but not be limited to the following provisions: (1) a dissolution time schedule; (2) an allocation of assets and an assignment of liabilities, if any; (3) the disposition of public records; (4) the assignment of any service contracts to current providers or their successors post-dissolution; and (5) the funding and allocation of dissolution costs. The Plan of Dissolution shall be consistent with and limited by the Interlocal Agreement, as amended by this 2017 Amendment.

(d) Each Member shall be responsible for federal tax law compliance for its loan obligations with the Commission following the dissolution of the Commission.

(e) Each Member shall be responsible for the retention of the archived records of the Commission in accordance with the Plan of Dissolution and as prescribed by federal and state law following the dissolution of the Commission including responding to inquiries regarding the Commission or its Bonds or Loan Agreements and fulfilling public records responsibilities regarding such records.

IN WITNESS WHEREOF, this signatory page evidences the undersigned Governmental Unit's approval of the Agreement, as amended, and has been executed this 25th day of May 2017.

(SEAL)



CITY OF ST. PETERSBURG, FLORIDA

By: [Signature]
Its: Mayor

ATTESTED:

By: [Signature]
Its: City Clerk

APPROVED AS TO FORM:

By: [Signature]
Its: Asst. City Mgr.

[Signature page to 2017 Amendment to Interlocal Agreement Dissolution of the Commission between Broward County, Florida, the City of Hollywood, Florida and the City of St. Petersburg, Florida]

IN WITNESS WHEREOF, this signatory page evidences the undersigned Governmental Unit's approval of the Agreement, as amended, and has been executed this _____ day of _____ 2017.

BROWARD COUNTY, FLORIDA

(SEAL)

By: _____
Its: _____

ATTESTED:

APPROVED AS TO FORM:

By: _____
Its: _____

By: _____
Its: _____

[Signature page to 2017 Amendment to Interlocal Agreement Dissolution of the Commission
between Broward County, Florida, the City of Hollywood, Florida and
the City of St. Petersburg, Florida]

IN WITNESS WHEREOF, this signatory page evidences the undersigned Governmental Unit's approval of the Agreement, as amended, and has been executed this _____ day of _____ 2017.

CITY OF HOLLYWOOD, FLORIDA

(SEAL)

By: _____
Its: _____

ATTESTED:

APPROVED AS TO FORM:

By: _____
Its: _____

By: _____
Its: _____

[Signature page to 2017 Amendment to Interlocal Agreement Dissolution of the Commission
between Broward County, Florida, the City of Hollywood, Florida and
the City of St. Petersburg, Florida]